

***** REVISED AGENDA *****

REVENUE AND TAXATION INTERIM COMMITTEE

UTAH LEGISLATURE

Wednesday, November 19, 2008 • 9:00 a.m. • Room C445 State Capitol

1. Committee Business

- Call to order
- Changes to Federal Income Tax System -- Utah State Tax Commission
- Individual Income Tax Credits and Corporate Franchise and Income Tax Credits Report -- Utah State Tax Commission
- Individual Income Tax Contributions Report -- Utah State Tax Commission
- Report of the Utah Tax Review Commission -- Draft Legislation, "Income Taxation of Pass-Through Entities and Pass-Through Entity Taxpayers"

2. Transparency in Government Finance

- Introduction and Review of Draft Legislation -- Senator Wayne Niederhauser
- Public Comment
- Committee Discussion and Direction for Future Action

3. Higher Education Tuition Credit

- Introduction and Review of Draft Legislation -- Representative John Dougall
- Public Comment
- Committee Discussion and Direction for Future Action

4. Utah State Tax Commission Agency Bills

- Introduction and Review of Draft Legislation -- Rebecca L. Rockwell, Associate General Counsel
 - "Cigarette Tax Exemption Amendments"
 - "Amendments to Sales and Use Tax Exemption for Certain Machinery, Equipment, or Parts"
 - "Amendments to Vehicle Registration Requirements"
 - "Withholding Tax Amendments"
 - "Amendments to Tourism, Recreation, Cultural, Convention, and Airport Facilities Tax Act"
 - "Sales and Use Tax Definitions Relating to Property"
 - "Sales and Use Tax Amendments"
 - "Exemptions from Requirements to Deduct and Withhold an Income Tax"
 - "Sales and Use Tax - Determining the Location of Certain Transactions"
 - "Reporting of Certain Transactions Exempt from Sales and Use Taxes"

5. Expanding Age Eligibility for Circuit Breaker Tax Relief for Homeowners

- Review of Fiscal Note
- Public Comment
- Committee Discussion and Direction for Future

6. Consolidation of Property Tax Levies Imposed by School Districts

- Introduction -- Representative John Dougall
- Review of Draft Legislation -- Angela D. Oakes, Associate General Counsel
- Public Comment
- Committee Discussion and Direction for Future Action

7. Public School Funding Equalization

- Introduction -- Representative Wayne Harper and Representative Merlynn Newbold
- Review of Draft Legislation -- Angela D. Oakes, Associate General Counsel
- Public Comment
- Committee Discussion and Direction for Future Action

8. Sales and Use Tax Exemption for College Textbooks

- Introduction -- Senator Wayne Niederhauser
- Review of Draft Legislation -- Rebecca L. Rockwell, Associate General Counsel

9. Income Tax Contribution for Donations to the Methamphetamine Housing Reconstruction and Rehabilitation Fund

- Introduction and Review of Draft Legislation -- Senator Karen Mayne
- Public Comment
- Committee Discussion and Direction for Future Action

10. Other Items / Adjourn